

Fehsenfeld Fred M Jr
Form 4
February 16, 2011

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Fehsenfeld Fred M Jr

2. Issuer Name **and** Ticker or Trading
Symbol
Calumet Specialty Products Partners,
L.P. [CLMT]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
2780 WATERFRONT PKWY E.
DRIVE SUITE 200

3. Date of Earliest Transaction
(Month/Day/Year)
02/14/2011

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below) Chairman of the Board

(Street)
INDIANAPOLIS, IN 46214

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Units	02/14/2011		M		71 A <u>11</u> 22,497.94	D	
Common Units	02/14/2011		M		42 A <u>11</u> 22,539.94	D	
Common Units	02/14/2011		M		10 A <u>11</u> 22,549.94	D	
Common Units	02/15/2011		M		199 A <u>11</u> 22,748.94	D	
Common Units					3,585.05	I	See Footnote

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Common Units	3,535.05	I	<u>(5)</u> See Footnote <u>(6)</u>
Common Units	682,154	I	See Footnote <u>(7)</u>
Common Units	3,568,033	I	See Footnote <u>(8)</u>
Common Units	591,886	I	See Footnote <u>(9)</u>
Common Units	142,000	I	See Footnote <u>(10)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price or Value of Derivative Security (Instr. 3 and 4)
				Code	V	(A)	(D)	
Phantom Units	<u>(1)</u>	02/14/2011		A	71	<u>(2)</u>	<u>(2)</u>	Common Units 71 \$ 23
Phantom Units	<u>(1)</u>	02/14/2011		M	71	<u>(2)</u>	<u>(2)</u>	Common Units 71 \$ 0
Phantom Units	<u>(1)</u>	02/14/2011		A	42	<u>(2)</u>	<u>(2)</u>	Common Units 42 \$ 23
	<u>(1)</u>	02/14/2011		M	42	<u>(2)</u>	<u>(2)</u>	Common Units 42 \$ 0

Phantom Units							Common Units		
Phantom Units	(1)	02/14/2011	A	19	(4)	(4)	Common Units	19	\$ 23
Phantom Units	(1)	02/14/2011	M	10	(4)	(4)	Common Units	10	\$ 0
Phantom Units	(1)	02/14/2011	A	5	(3)	(3)	Common Units	5	\$ 23
Phantom Units	(1)	02/14/2011	A	14	(3)	(3)	Common Units	14	\$ 23
Phantom Units	(1)	02/15/2011	A	596	(2)	(2)	Common Units	596	\$ 23
Phantom Units	(1)	02/15/2011	M	596	(2)	(2)	Common Units	596	\$ 0
Phantom Units	(1)	02/15/2011	A	199	(11)	(11)	Common Units	199	\$ 23

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fehsenfeld Fred M Jr 2780 WATERFRONT PKWY E. DRIVE SUITE 200 INDIANAPOLIS, IN 46214	X		Chairman of the Board	

Signatures

/s/ R. Patrick Murray, II, as
attorney-in-fact

02/16/2011

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Each Phantom Unit is the economic equivalent of a Calumet Specialty Products Partners, L.P. Common Unit
- Each Phantom Unit becomes payable either in the form of a Common Unit or the cash value thereof upon the earlier of the date specified by the reporting person or the reporting person's termination date. Phantom Units are 100% vested. The reporting person settled the vested phantom units for common units.
- (2) Each Phantom Unit becomes payable either in the form of a Common Unit or the cash value thereof upon the earlier of the date specified by the reporting person or the reporting person's termination of service. 25% of the Phantom Units vest on July 1 of each year beginning on July 1, 2011.
- (3) Each Phantom Unit becomes payable either in the form of a Common Unit or the cash value thereof upon the earlier of the date specified by the reporting person or the reporting person's termination of service. 25% of the Phantom Units vest on January 22 of each year beginning on January 22, 2010. The reporting person settled the vested phantom units for common units.
- (4) Common units owned by Fred M. Fehsenfeld, Jr. ("Fehsenfeld") daughter. Fehsenfeld disclaims beneficial ownership of the units of the Issuer owned by The Heritage Group ("THG") except to the extent of his pecuniary interest therein, and the inclusion of the units in this
- (5)

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report shall not be deemed an admission of beneficial ownership of all the reported units for the purposes of Section 16 or for any other purpose.

- (6) Common units owned by Fred M. Fehsenfeld, Jr. ("Fehsenfeld") son. Fehsenfeld disclaims beneficial ownership of the units of the Issuer owned by The Heritage Group ("THG") except to the extent of his pecuniary interest therein, and the inclusion of the units in this report shall not be deemed an admission of beneficial ownership of all the reported units for the purposes of Section 16 or for any other purpose.

- (7) Common units are owned by two trusts for the benefit of Fred M. Fehsenfeld, Jr. ("Fehsenfeld") and his immediate family. The trusts received the units as consideration for certain assets and liabilities that they contributed to the capital of the Issuer in connection with the Issuer's initial public offering. Fehsenfeld disclaims beneficial ownership of the units of the Issuer owned by the trusts except to the extent of his pecuniary interest therein, and the inclusion of the units in this report shall not be deemed an admission of beneficial ownership of all the reported units for the purposes of Section 16 or for any other purpose.

- (8) Common units are owned by The Heritage Group ("THG"). THG received the units as consideration for certain assets and liabilities that it contributed to the capital of the Issuer in connection with the Issuer's initial public offering. Fred M. Fehsenfeld, Jr. ("Fehsenfeld") is one of five trustees of the thirty grantor trusts that own all of the partnership interests in THG. The beneficiaries of the trusts include Fehsenfeld and members of his immediate and extended family. Fehsenfeld disclaims beneficial ownership of the units of the Issuer owned by THG except to the extent of his pecuniary interest therein, and the inclusion of the units in this report shall not be deemed an admission of beneficial ownership of all the reported units for the purposes of Section 16 or for any other purpose.

- (9) Common units are owned by Calumet, Incorporated ("Inc."). Inc. received the units as consideration for certain assets and liabilities that it contributed to the capital of the Issuer in connection with the Issuer's initial public offering. Fred M. Fehsenfeld, Jr. ("Fehsenfeld") is an indirect shareholder and director of Inc. Fehsenfeld disclaims beneficial ownership of the units of the Issuer owned by The Heritage Group ("THG") except to the extent of his pecuniary interest therein, and the inclusion of the units in this report shall not be deemed an admission of beneficial ownership of all the reported units for the purposes of Section 16 or for any other purpose.

- (10) Common units owned by Fred M. Fehsenfeld, Jr. ("Fehsenfeld") spouse. Fehsenfeld disclaims beneficial ownership of the units of the Issuer owned by The Heritage Group ("THG") except to the extent of his pecuniary interest therein, and the inclusion of the units in this report shall not be deemed an admission of beneficial ownership of all the reported units for the purposes of Section 16 or for any other purpose.

- (11) Each Phantom Unit becomes payable either in the form of a Common Unit or the cash value thereof upon the earlier of the date specified by the reporting person or the reporting person's termination of service. 25% of the Phantom Units vest on July 1 of each year beginning on July 1, 2012.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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